

**BOROUGH OF RED BANK**

**COUNTY OF MONMOUTH**

**RESOLUTION NO. 16-97**

**RESOLUTION AUTHORIZING THE RELEASE OF A SITE IMPROVEMENT PERFORMANCE  
GUARANTEE POSTED BY BHE CORP. D/B/A BRANNIGANS FOR 14 WHARF AVENUE,  
BLOCK 10, LOTS 4 AND 5**

Councilman Taylor offered the following resolution and moved its adoption:

**WHEREAS**, the Borough of Red Bank required the posting of a performance guarantee for the installation of certain site improvements in regard to the approvals given for 14 Wharf Avenue, also known as Block 10, Lots 4 and 5, on the Tax Map of the Borough of Red Bank; and

**WHEREAS**, by Resolution, the Red Bank Planning Board cancelled certain performance and maintenance guarantees and recommended that the bonds be returned to the applicants; and

**WHEREAS**, the Red Bank Planning Board has recommended the release of the performance guarantee posted by BHE Corp. d/b/a Brannigans for the site improvements for 14 Wharf Avenue, Block 10, Lots 4 and 5, in the Borough of Red Bank, in the amount of \$36,990.00, consisting of a performance bond in the amount of \$33,291.00 and a cash bond in the amount of \$3,699.00.

**NOW, THEREFORE, BE IT RESOLVED**, by the governing body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

**1.** That the governing body does hereby authorize the release of the performance guarantee posted by BHE Corp. d/b/a Brannigans for the site improvements for 14 Wharf Avenue, Block 10, Lots 4 and 5, in the Borough of Red Bank, in the amount of \$36,990.00, consisting of a performance bond in the amount of \$33,291.00 and a cash bond in the amount of \$3,699.00.

**2.** That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Red Bank Planning Board, and the Applicant, BHE Corp. d/b/a Brannigans.

Seconded by Councilman Whelan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Burnham	( x )	( )	( )	( )
Councilman Ziprich	( x )	( )	( )	( )
Councilwoman Horgan	( )	( )	( )	( x )
Councilwoman Schwabenbauer	( x )	( )	( )	( )
Councilman Taylor	( x )	( )	( )	( )
Councilman Whelan	( x )	( )	( )	( )

Dated: April 13, 2016